

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

TRANSFIELD ER CAPE LIMITED,

Plaintiff,

- against -

FUCHUEN DIHAI SHIPPING CO. LTD. and ZHEJIANG :  
FUCHUEN CO. LTD., :

Defendants. :  
X

USDC SDNY  
DOCUMENT  
ELECTRONICALLY FILED  
DOC #:  
DATE FILED: 11/21/07

07 CV 04528 (MGC)

ECF CASE

**STIPULATION OF DISMISSAL AND RELEASE OF ATTACHED FUNDS**

WHEREAS, the London arbitrator hearing the dispute between Plaintiff and Defendant, Fuchuen Dihai Shipping Co. Ltd. of BVI and/or Fuchuen Dihai Shipping Company Limited of Hong Kong has ruled against the Plaintiff and in favor of the Defendants; and

WHEREAS, the Plaintiff has determined not to apply for re-hearing or appeal the London arbitrator's award; and

WHEREAS, the Plaintiff has agreed to the release of all funds attached in this action in the hands of various garnishee banks within the District pursuant to the Court's May 30, 2007 Ex Parte Order for issuance of Process of Maritime Attachment and Garnishment; and

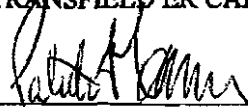
WHEREAS, the parties' have further agreed that upon release and distribution of the attached funds by the garnishees to the parties this action should be dismissed, with prejudice, each party bearing its own costs;

WHEREFORE IT IS STIPULATED AND AGREED that the May 30, 2007 Ex Parte Order is vacated; and

IT IS FURTHER STIPULATED AND AGREED that the funds held by the various garnishees shall be immediately released and distributed in accordance with written instructions to be provided by counsel for the Defendants to the garnishees; and

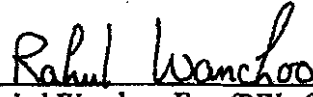
IT IS FURTHER STIPULATED AND AGREED that upon disbursement of the attached funds by the garnishees and confirmation of receipt of the funds by the parties this action shall be dismissed with prejudice and without costs to any party, each bearing its own costs.

The Plaintiff,  
TRANSFIELD ER CAPE LTD.

By:   
Patrick F. Lennon (PL 2162)  
LENNON, MURPHY & LENNON, LLC  
The GrayBar Building  
420 Lexington Ave., Suite 300  
New York, NY 10170  
(212) 490-6050 – phone  
(212) 490-6070 – fax  
[pfl@lenmur.com](mailto:pfl@lenmur.com)

- and -

The Defendant,  
FUCHUEN DIHAI SHIPPING CO. LTD. of BVI  
and Fuchuen Dihai Shipping Company Limited of  
Hong Kong

By:   
Rahul Wanchoo, Esq. (RW - 8725)  
Law Offices of Rahul Wanchoo  
The Empire State Building  
350 Fifth Ave., Suite 3304  
New York, NY 10118

(201) 882-0303

rwanchoo@wanchoolaw.com

- and -

The Defendant,  
ZHEJIANG FUCHUEN CO. LTD.

By: 

Owen F. Duffy, Esq. (OD - 3144)

Chalos, O'Connor & Duffy

366 Main Street

Port Washington, NY, NY 11050

(516) 767-3600

ofd@codus-law.com

SO ORDERED.

\_\_\_\_\_  
U.S.D.J.

November 20, 2007